

**Insurance
and Banking
Interests.**

Considering the enormous sums of money being handled by life insurance companies it can be no matter for surprise to find such intimate associations established between the higher officials of those organizations and a number of banks. In the United States the larger life companies are increasing their interests in financial companies, so much so indeed as to give several of them the control of a number of trust companies and banking corporations. The Baltimore "Underwriter" gives the following data in this connection: The Equitable Life holds 13,000 shares in the Mercantile Trust valued at \$11,000,000, also 10,000 shares in the Western National Bank, value \$4,250,000. The Mutual Life owns 1,330 shares in the Central Trust, 2,000 in 5th Avenue Trust, 8,564 in Guaranty Trust, 2,000 in Morton Trust, 5,162 in Title Guaranty Trust and 11,065 shares in United States Mortgage Trust, making a total market value of \$30,000,000. Insurance interests in the International Banking Corporation amount to \$10,000,000. Amongst the directors are: President Hegeman, Vice-President Fiske, of the Metropolitan; President Dunham, of the Irwellers; President Alexander and Vice-President Hyde, of the Equitable. Without endorsing the very emphatic approval of such intimate associations of life companies with trust companies and banks we may say that, the enormous financial resources, interests and transactions created by life assurance are developing phases in regard to their investments which call for the gravest consideration.

**Acetylene Gas
Explosion.**

A report by Mr. Fairweather, Inspector of the Sun Fire Office, on the explosion of acetylene gas in the Maritime Provinces in January last is published in "Insurance Engineering." The cause is said to be "a mystery." The explosion took place at Perth, a village in northern New Brunswick. The machine was located in a frost-proof room in the basement of a hotel owned and operated by Mr. C. C. Rogers, and has been in use about a year. This machine is reported to be authorized by the Canadian Fire Underwriters' Association. It is of the water-feed type, that is, the water flows as needed to generate gas upon the carbide contained in a generating chamber. The owner testified that for about a week previous the gas has not been acting as well as at first. It was sluggish and heavy and did not ignite readily. Mr. Rogers, therefore, supposed the pipes were clogged and set to work to clean them. He turned the gas off at the machine and took out a section of the pipe. There was

about one foot of gas in the holder and the siphon for the water supply was entirely clear of water so that no more gas could generate. He then went out for a few moments and as he was returning he heard a loud report. The whole side of his hotel was blown violently outward, and the stores in the sample rooms were upset, starting a slight fire, which was soon extinguished. No one was hurt, but the hotel was considerably damaged.

Considering all the circumstances it seems probable that when the machine was closed off the gas leaked out; the gas chamber fell and allowed the water to drop on the carbide, the latter being probably impure, gas was instantly generated and the explosion followed. The conclusions to be drawn from all acetylene gas explosions of which authoritative accounts have been given are, 1st, that the machines should be located outside the building; 2nd, that the type known as the "dry" generator, in which a maximum of carbide is acted upon by a minimum of water, should be prohibited.

A previous explosion took place at Fort Lee, N.J., on 16th December last. In this case six children were killed immediately or burnt to death. The generator was placed in front of the cellar; it was of the water-feed type. The owner bought carbide in 100 pound cans and stored them in the cellar where they were raised above the floor. Here also is a "mystery." It is guessed, however, that gas escaped from the generator and caused an explosion which threw a can of carbide into the water that was on the floor, by which gas was generated that escaped into the kitchen where it exploded.

Machines, we may add, for generating explosive gas that need some degree of mechanical skill in handling and have in them dangers that are "a mystery," as in the above case, do not seem suitable for use in dwelling-houses or hotels, or in any place where the mysterious feature may develop an explosion with serious risk of fire.

CHICAGO LLOYDS IN TROUBLE.—The accountants' figures show that the Republic Lloyds, one of the Taylor and West pair that went into the hands of a receiver, had an 80 per cent. loss ratio in its one year of life. Its premiums, after deducting cancellations, were \$30,000, and the losses were \$24,000. Manager Taylor explains that the cancellations have been very numerous in the past few months. And yet this was the concern which proposed to take care of its losses with 30 per cent. of the premiums, the contract of the managers giving them the other 70 per cent. for themselves. The receiver figures that the return premium claims will amount to about \$10,000, so the total liabilities are \$35,000. This, with the \$45,000 of the Standard, gives the underwriters a nice load to shoulder.—U. S. "Review."